

Exhibit B

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

Case No. 17 BK 4780-LTS

**Court Filing Relates Only to
PREPA and Shall Only Be
Filed in Case No. 17 BK
4780-LTS**

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

DECLARATION OF NELSON MORALES

Pursuant to 28 U.S.C. § 1746, I, Nelson Morales, hereby declare as follows under penalty
of perjury under the laws of the United States of America:

1. I am the Chief Financial Officer of the Puerto Rico Electric Power Authority
("PREPA"). I am over 18 years of and I am authorized to make and submit this declaration on

¹The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

behalf of PREPA. I have personal knowledge of the matters set forth herein, and if called upon and sworn as a witness, I could and would testify competently thereto.

2. As PREPA's Chief Financial Officer, I lead PREPA's Finance Directorate. PREPA's Finance Directorate is responsible for the financial and accounting aspects of PREPA's day-to-day operations. These responsibilities include, among other things, day-to-day cash flow, budgeting, accounting books and records, and financial reporting.

3. In my role as Chief Financial Officer, I am also familiar with the trust agreement dated as of January 1, 1974 among the Puerto Rico Water Resources Authority and First National City Bank, as Trustee, as amended and supplemented (the "Trust Agreement"), the accounts established and maintained pursuant to the Trust Agreement, and the flow of funds to those accounts.

4. I did not participate in any negotiations or discussions that culminated in the execution the Definitive Restructuring Support Agreement dated May 3, 2019, entered into by and among PREPA, the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), the Financial Oversight and Management Board ("FOMB"), the Ad Hoc Group of PREPA Bondholders ("Ad Hoc Group") and Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (collectively "Assured") (the "RSA"), nor did PREPA's Finance Directorate.

5. Neither I, nor PREPA's Finance Directorate, have been asked to evaluate the Definitive RSA or to otherwise offer our opinion on the merits of the agreement.

I declare under penalty of perjury under 28 U.S.C. § 1746 that the foregoing is true and correct.

Executed this 5th day of June 2019 at San Juan, Puerto Rico.

A handwritten signature in blue ink, appearing to read 'Nelson Morales', written over a horizontal line.

Nelson Morales